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FOREIGN CROPS AND MARKETS



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L A T E C A B L E S

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Prairie crop conditions in Canada further improved during the week due to general precipitation over farming districts, unusually heavy in some localities, Prince Albert and Saskatchewan registering 5.1 inches. Hail damage to crops in scattered areas of all three provinces. Early harvest indicated by heading of first sown wheat crops and most of remainder in shot blade. Grasshoppers, although now winged and migrating, being kept under good control by poisoning campaign and favorable weather. Feed situation greatly improved by June rains (Telegram, Canadian Department of Agriculture, July 4, 1934).

New German grain law effective July 1 gives Minister of Agriculture full control of all grain sales, handling, processing, including fixing prices, terms of sale, and compulsory delivery by farmers. Decree effective July 6 establishes export tariff, certain feeds (Berlin office, Foreign Agricultural Service, July 3, 1934).

Australian wool clip for 1934-35 season recently forecast at 943,800,000 pounds, of which 17 percent will be crossbred. Production during the six years 1923 to 1933 (in millions of pounds) 968.2; 937.6; 912.1; 1006.0; 1061.0 and 950.0 respectively. Previous reports indicated the probability of a larger 1934-35 clip. Opening sale dates fixed Sydney and Brisbane for August 27; Adelaide, September 6; Perth, September 17. Not more than 1,600,000 bales (approximately 480,000,000 pounds) including carryover wool, may be offered before Christmas (National Council of Wool Selling Brokers of Australia, via London, June 20, 1934).

Wool prices lower at London sales opening. Merinos, both grease and scoured, 20 percent; faulties, 25 percent; crossbreds, greasy, 15 percent; slipes, 20 to 25 percent; Punta Arenas, 25 percent; South African, 20 to 25 percent lower than closing previous series. No German buyers attending. Withdrawal 40 percent (Agricultural Attache Foley, London, July 3, 1934).

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C R O P A N D M A R K E T P R O S P E C T S

B R E A D G R A I N S

China experiences drought

Recent dry, hot weather is affecting the Chinese rice and wheat situation and domestic grain prices have advanced materially, according to radioed advices from the Shanghai office of the Foreign Agricultural Service at the end of June. June rainfall at Shanghai this season was only 1.56 inches compared with a normal June rainfall of 7.39 inches; new June heat records were also reported during the last week of the month. The dry weather is particularly affecting rice and other food crops in the Yangtze Valley and this in turn is affecting the marketing of domestic wheat. Shanghai wheat prices advanced about 5.5 cents a bushel and flour 4.7 cents a bag during the last week of June and are now somewhat more in line with foreign wheat quotations than in recent weeks.

The 1934 wheat crop for all China is estimated somewhat above last year's harvest and is generally of very good quality in the lower Yangtze Valley. It is arriving at the market centers, however, in small volume compared with last season. Farmers are said to be holding for higher prices and transportation is also reported difficult due to low water levels in the canals. Both rice and wheat are grown by farmers in the extensive Yangtze Valley, and when the rice crop is short, farmers tend to hold back their wheat from the Shanghai market, making it necessary for the latter to turn to foreign supplies for its requirements. Small rice crops in China generally result in increased rice imports and in reduced marketings of domestic wheat in those areas where both wheat and rice are grown; this in turn may be reflected in some increased takings of foreign wheat.

Shanghai mills at the end of June were operating near full capacity with flour stocks reported small. Flour demand from Tientsin has improved, while the demand from Manchuria has declined. At Hankow, however, only two mills are reported operating and these are using mostly domestic wheat. Chinese wheat imports during May totaled a little over 4,000,000 bushels of which about 3,000,000 bushels came from the United States and the balance from Argentina.

The spring wheat crop in Manchuria is reported making good progress under favorable weather conditions. The wheat acreage this season in North Manchuria, where most of the wheat is produced, is estimated by the Harbin mills to be 15 percent above last year. Flour stocks at Dairen at the end of May totalled about 1,000,000 bags and imports during the month of May were 1,629,000 bags, over half of which came from Japan.

Wheat quotations CIF Shanghai, duty included, at the end of June for July shipment were: Argentine 72.6 cents a bushel; Australian F.A.Q. 75.7 cents; and native wheat of average quality 55 cents a bushel. Shanghai flour per bag of 49 pounds was quoted at 73 cents.

CROP AND MARKET PROSPECTS, CONT'D

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COTTON

United States cotton exports below last year.

Total net exports of American cotton for the period August-May 1933-34 were 5.2 percent smaller than the corresponding 1932-33 figures. Practically all of the decline resulted from smaller exports in April and May 1934. Exports to Germany, the leading European taker in the last two seasons declined to 36,956 bales in May against 126,924 bales in March 1934, and 176,746 bales in May 1933. The bulk of the decline may be accounted for in the German orders of March 24 and later prohibiting imports of cotton from that date to May 31. See "The German Cotton Export Control Plan", Foreign Crops and Markets, June 18, 1934. Exports to Great Britain also have declined sharply in recent months against a year ago. Poland and Russia are the only European countries of significance to take more American cotton this year than last. Exports to Russia to the end of May stood at 43,833 bales against none last year. In the Orient, figures for Japan continue larger than in 1932-33, but the movement to China has been reduced. See table on United States exports, page 41.

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TOBACCO

Larger carryover of native leaf seen in China

The carryover of native tobacco in China on October 1, 1934 is expected to be about 15,000,000 pounds larger than the carryover into the 1933-34 season, according to radioed advices from Agricultural Commissioner O. L. Dawson at Shanghai. The 1933 crop, from which the next carryover will result, was unusually large. The 1933 crop of flue-cured tobacco was placed at 135,000,000/140,000,000 pounds compared with a 1932 crop of 104,000,000 pounds. Definite information respecting the 1934 crop is lacking, but it is held that even though the crop turns out smaller than that of 1933, the anticipated heavy stocks on the date indicated will keep total supplies of native leaf for the 1934-35 marketing season at a level higher than that of 1933-34. It appears also that Shanghai stocks of foreign tobacco on October 1 may be moderately larger than a year earlier, since the movement into consumption in 1933-34 has not equalled the 1932-33 movement. Imports this season, on the other hand, have run slightly ahead of last season, and are expected to be about equal to a year ago for the balance of the current season.

Sheets of cigarette tax stamps issued at Shanghai by the Internal Revenue Administration for October-March 1933-34 showed sales of stamps running 5.5 percent below last season. For the quarter ended March 31, 1934, stamp sales were 13.8 percent below the corresponding 1933 quarter. It is expected that something near this rate of decrease will continue for the period April-September.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

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There is evidence of a considerable production of hand-rolled cigarettes not included in the above statistics so that total cigarette production in China is probably as large as last year. The hand-rolled cigarettes used Chinese leaf exclusively and due to the price competition of domestic leaf with American leaf the proportion of domestic leaf in machine-made cigarettes is larger than usual. There has been renewed agitation for the scaling down of cigarette taxes.

The movement of native leaf from the 1933 crop has continued substantially larger than last year. It is estimated that nearly double the amount of Shantung leaf has moved out this season, with considerably larger volumes going to both Shanghai and Dairen. Larger amounts also have moved from Honan and Anhwei, but material stocks in all producing regions are still available. Present stocks at Shanghai are heavier than normal. Prices of common grades of Honan leaf are being offered as low as 4 cents a pound which price is only slightly in excess of transportation and handling costs. See table of tax stamp sales, page 43.

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LIVESTOCK, MEAT AND WOOL

German hog numbers near record levels

Figures for June 1, 1934 placed total German hog numbers at 22,360,000 head, a point only 1 percent below the record level reached on June 1, 1931, according to cabled advices from Assistant Agricultural Attache D. F. Christy at Berlin. The current figure represents a 6-percent increase over that of a year ago. All classes, except sows, showed substantial gains over last year. The German program of the last year to increase neutral lard production stimulated hog breeding during the last half of 1933 through the supporting prices being offered for fat hogs. (See F.S.-61, "The German Neutral Lard Program", June 1934.) Since January 1934, however, hog prices have tended downward, and breeding operations have been curtailed. Total sows on June 1 were 5 percent below the corresponding 1933 figures, the decline being accounted for in a cut of 16 percent in sows of 6 months to 1 year. Pregnant sows were down 8 percent from the 1933 levels. In that class also, the heaviest reduction showed in young sows of 6 months to 1 year. See table on German hog numbers, page 42.

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WHEAT, INCLUDING FLOUR: Exports from the United States, by countries,
May, 1933 and 1934, and July-May, 1932-33 and 1933-34

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July - May		May		May	
	1932-33	1933-34	1933	1934	1933	1934
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
Greece	3,153	21	0	0	0	a/
Belgium	2,409	197	0	0	1	a/
United Kingdom	1,941	1,315	0	122	2	2
Irish Free State	1,383	1,975	0	437	3	1
Netherlands.....	1,323	460	0	0	6	5
France	1,130	59	0	0	a/	2
Norway	671	569	0	0	7	12
Italy	651	287	0	0	4	1
Germany	367	69	0	0	3	1
Denmark	237	183	0	0	6	3
Finland	133	84	0	0	3	1
Malta, Gozo, and Cyprus.	89	100	0	0	1	2
Sweden	53	14	0	0	a/	a/
Other Europe	68	70	0	0	1	a/
Total Europe	13,608	5,403	0	559	37	30
Canada	518	30	3	a/	1	a/
Cuba	3,159	3,522	1	2	69	80
Haiti, Republic of	610	578	0	0	8	6
Panama	510	809	0	0	8	8
Mexico	50	66	0	0	a/	1
Brazil	9,276	865	0	0	15	12
Peru	58	271	0	0	1	1
Columbia	27	18	0	a/	a/	a/
Hong Kong	1,815	1,004	2	0	18	15
China	618	9,988	0	333	2	1
Kwantung	142	210	0	0	0	0
Japan	123	4,761	0	557	a/	a/
Philippine Islands	2,356	2,308	0	0	53	21
Other countries	6,635	5,754	8	5	109	95
Total Exports	39,505	35,587	14	1,456	321	270
Total imports <u>b/</u>	8,725	10,596	1,045	1,005	a/	a/
Total reexports	456	a/ c/	0	---	a/	---
Net exports	31,236	24,991	34,031	451	321	270

Foreign Agricultural Service Division. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

b/ Imports for consumption beginning January 1, 1934.

c/ Six months, July - December.

d/ Net imports.

WHEAT: Closing prices of July futures

Date	Chicago	Kansas City	Minneapolis	Winnipeg a/	Liverpool a/	Buenos Aires b/
	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents
High c/	96	102	93	96	96	106
Low c/	55	75	49	67	53	72
June 9	77	99	73	91	74	100
16	74	94	69	86	73	97
23	82	93	82	86	82	95
30	94	90	91	85	94	93

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ April 1 to date. d/ June and July futures. e/ June futures.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades	No. 2 Hard Winter	No. 1 Dk. N. Spring	No. 2 Amber Durum	No. 2 Red Winter	Western White
	six markets	Kansas City	Minneapolis	Minneapolis	St. Louis	Seattle a/
	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents
High b/	93	103	91	96	97	110
Low b/	58	79	54	70	59	81
June 9	74	102	71	95	77	106
16	74	101	72	93	77	105
23	77	93	75	87	81	101
30	93	90	91	88	97	99

WHEAT AND FLOUR: Prices c.i.f. Shanghai and Manila, June 29, 1934 with comparisons a/

Date	Shanghai	Manila
	Chinese domestic	Australian F.A.Q. b/
	Cents	Cents
June 15 1934	46 - 50	76
22	49	73
29	55	76

a/ Converted at current exchange rate. b/ Includes duty. c/ Soft patents. Straights are 10 to 20 cents less per barrel. d/ Per bag of 49 pounds. e/ Per barrel of 196 pounds.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn				Rye		Oats		Barley	
	Chicago				Buenos Aires	Minneapolis	Chicago	Minneapolis		
	No. 3	Futures	Futures	Futures	No. 2	No. 3	White	Special	No. 2	
	Yellow									
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	50	60	53	58	34	45	78	71	41	44
Low b/	22	46	45	50	31	42	32	53	15	23
			July	July	Aug.	Aug.				
June 2	43	57	45	58	31	43	56	66	24	44
9	41	57	45	56	31	43	57	67	25	43
16	41	59	45	57	31	44	58	71	28	44
23	44	59	48	57	32	45	66	68	33	43
30	50	60	53	58	34	45	78	69	41	43

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports		Shipments 1934,				Exports as far	
	for year		week ended a/				as reported	
							July 1:	
	1931-32	1932-33	June 16	June 23	June 30	to and	1932-33	1933-34
	b/	b/	b/	b/	b/	incl.	b/	b/
	1,000	1,000	1,000	1,000	1,000		1,000	1,000
BARLEY, EXPORTS: c/	bushels	bushels	bushels	bushels	bushels		bushels	bushels
United States ...	5,084	9,155	0	48	5	June 30	9,155	5,891
Canada	14,505	6,750				May 31	6,662	1,415
Argentina	13,822	16,861	d/	542	d/	570	June 30	16,861
Danube coun. d/	29,653	21,082	553	264	462	June 30	21,082	27,204
Total	63,064	53,848					53,760	58,291
OATS, EXPORTS: c/								
United States ...	4,437	5,361	4	6	1	June 30	5,361	1,330
Canada	18,467	14,158				May 31	13,159	7,518
Argentina	52,194	32,331	d/	317	d/	42	June 30	32,331
Danube coun. d/	247	860	50	0	10	June 30	860	1,490
Total	76,045	52,710					51,711	30,744
CORN, EXPORTS: e/						f/		
United States ...	6,095	7,259	120	17	34	June 30	5,358	3,117
Danube coun. d/	38,374	75,311	434	289	230	June 30	57,477	15,355
Argentina	314,834	183,050	d/3,291	d/4,901	d/5,772	June 30	113,690	145,960
South Africa d/	17,673	12,610	0	0	0	June 30	12,541	0
Total	376,981	279,230					189,066	164,432
United States imports	593	163					Nov-May	Nov-May
							106	120

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including.

COTTON, UNMANUFACTURED: Exports from the United States, by countries,
May and August-May 1932-33 and 1933-34

(Bales of 500 lbs. gross)

Country to which exported	August - May		May	
	1932-33	1933-34	1933	1934
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
LONG AND SHORT STAPLE:				
Germany.....	1,380,707	1,303,930	176,746	36,956
United Kingdom.....	1,287,141	1,223,498	114,564	45,617
France.....	822,540	739,622	53,649	9,824
Italy.....	753,050	640,046	67,074	33,491
Spain.....	299,045	278,201	23,504	13,276
Poland & Danzig.....	162,705	230,695	32,905	15,534
Belgium.....	169,454	120,533	13,705	4,864
Netherlands.....	116,958	109,958	9,463	7,015
Portugal.....	65,489	58,258	5,187	1,922
Sweden.....	58,634	72,409	4,634	5,753
Soviet Russia (Europe).....	0	43,830	0	11,458
Other Europe.....	85,203	93,196	4,968	6,974
Total Europe.....	5,420,326	4,914,179	506,399	192,684
Canada.....	149,809	233,678	13,802	21,101
Japan.....	1,515,904	1,717,544	36,721	75,668
China.....	250,141	236,577	8,858	7,567
British India.....	60,818	19,163	3,470	0
Other countries.....	67,552	40,372	8,347	2,340
Total exports.....	7,525,150	7,161,512	627,597	299,360
Total imports <i>a/ b/</i>	109,195	134,877	9,046	15,745
Total reexports <i>a/</i>	3,744	<i>c/</i> 7,231	17	---
Net exports.....	7,419,699	7,033,863	618,568	283,615
LINTERS:				
Germany.....	65,008	69,753	11,500	3,749
United Kingdom.....	32,980	44,898	2,755	5,476
France.....	28,734	18,486	3,790	1,899
Netherlands.....	15,664	11,053	352	143
Belgium.....	10,013	1,827	894	0
Other Europe.....	4,622	4,425	1,080	45
Total Europe.....	157,034	150,447	20,371	11,312
Canada.....	10,433	9,367	1,564	393
Japan.....	10,812	11,616	3,244	0
Other countries.....	2,075	4,364	184	29
Total Exports.....	180,354	175,794	25,363	11,726

Foreign Agricultural Service Division: Compiled from official records of the
Bureau of Foreign and Domestic Commerce.

a/ Bales of 478 lbs. net

b/ Imports for consumption, beginning January 1, 1934

c/ Five months, August-December.

COTTON: Price per pound of representative raw cottons
at Liverpool, June 22, 1934, with comparisons

Description	1934									
	April:		May		June					
	27	4	11	18	25	1	8	15	22	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -										
Middling	12.58	12.65	13.10	13.27	13.16	13.22	13.83	13.90	14.03	
Low Middling	11.73	11.79	12.25	12.41	12.31	12.37	12.99	13.06	13.20	
Egyptian (Fully good fair):										
Sakellaridis	17.27	17.45	18.11	17.99	17.87	17.76	18.03	17.56	17.64	
Uppers	13.40	13.65	14.25	14.29	14.16	14.04	14.66	14.58	14.66	
Brazilian (Fair)										
Ceara	11.83	11.90	12.36	12.52	12.41	12.48	13.10	13.17	13.30	
Sao Paulo	11.94	12.01	12.46	12.63	12.52	12.58	13.20	13.27	13.40	
East Indian -										
Broach (Fully good)	9.57	9.62	10.01	10.24	10.27	10.32	10.82	10.68	10.59	
Oomra #1, Fine	8.92	8.98	9.37	9.75	9.89	9.94	10.52	10.47	10.38	
Sind (Fully good)	7.17	7.23	7.63	7.79	7.83	7.90	8.48	8.12	8.03	
Peruvian (Good) -										
Tanguis	15.26	15.31	15.77	15.93	15.81	15.86	16.48	16.53	16.66	
Mitafifi	15.52	15.46	15.98	15.97	15.92	15.83	15.82	15.77	15.73	

Compiled by Foreign Agricultural Service Division from the Liverpool Cotton Association Weekly Circular. Converted at current exchange rate.

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GERMANY: Number of hogs on June 5, 1934 with comparisons

		Hogs 6 mos. and over			Hogs over 1 year				
		Young		Brood sows		Brood sows			
June 1 - 7	Farrow	pigs 8	Total	In	Total	In	Total	In	Grand
	under	weeks	Total	farrow	Total	farrow	Total	farrow	total
	8 weeks	to 6	a/	(preg-	Total	(preg-	Total	(preg-	
	months	months		nant)		nant)		nant)	
	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	head	head	head	head	head	head	head	head	head
1928	.... 4,936	: 9,557	: 3,390	: 707	: 422	: 335	: 1,150	: ---	: 20,187
1929	.... 4,160	: 8,099	: 2,341	: 671	: 405	: 275	: 1,145	: 787	: 16,795
1930	.... 5,091	: 9,178	: 2,909	: 876	: 574	: 280	: 1,356	: 915	: 19,805
1931	.... 6,027	: 10,351	: 3,425	: 693	: 409	: 246	: 1,663	: 1,021	: 22,529
1932	.... 5,501	: 9,832	: 3,456	: 608	: 374	: 240	: 1,534	: 938	: 21,289
1933	.... 5,139	: 9,752	: 3,751	: 652	: 422	: 250	: 1,511	: 978	: 21,174
1934	.... 5,230	: 10,429	b/(4,198)	: 546	: 338	b/(270)	: 1,519	: 948	: 22,360

Division of Statistical and Historical Research. a/ Number exclusive of breeding animals. b/ On account of lack of data have assumed number of boars excluded to be the same as in 1933, i.e., 45,651 of 6 months to 1 year and 72,372 of 1 year and over.

CIGARETTES: Tax stamps issued monthly at Shanghai, China,
crop years beginning October 1, 1929 to 1933

Month	1929-30	1930-31	1931-32	1932-33	1933-34
	Thousands	Thousands	Thousands	Thousands	Thousands
October	76	89	121	99	101
November	82	84	113	117	107
December	80	99	107	108	120
January	68	111	107	108	90
February	86	103	86	100	86
March	67	93	130	98	93
Total Oct. to Mar:	459	584	664	630	597
April	67	95	90	78	
May	60	79	78	86	
June	53	84	86	100	
July	51	90	68	65	
August	56	83	82	81	
September	64	113	100	85	
Total	810	1,128	1,168	1,125	

Consolidated Cigarette Tax Bureau, Shanghai.

TOBACCO: Monthly exports of United States blue-cured leaf to China,
a/ Chinese crop years beginning October 1, 1929 to 1933

Month	1929-30	1930-31	1931-32	1932-33	1933-34
	pounds	pounds	pounds	pounds	pounds
October	16,574	11,585	11,902	21,828	13,764
November	16,394	10,743	19,903	11,146	9,269
December	14,106	13,033	18,958	4,690	8,866
January	11,397	9,701	5,530	6,469	6,531
February	12,176	9,792	1,437	4,641	5,468
March	8,717	6,234	1,620	3,120	6,013
April	7,105	16,174	2,742	3,969	7,381
May	5,740	26,311	2,507	1,701	5,301
Total Oct. to May:	92,299	105,573	64,429	57,597	62,593
June	7,793	18,743	1,433	1,451	
July	7,387	1,671	2,055	3,859	
August	5,817	2,172	1,565	3,131	
September	6,422	7,713	14,046	11,215	
Total	119,718	135,872	83,548	77,253	

Monthly Summary of Foreign Commerce of the United States. a/ Includes Hongkong and Kwantung.

GRAINS: Exports from United States, July 1-June 30, 1932-33 & 1933-34

PORK: Exports from United States, January 1-June 30, 1933 and 1934

Commodity	: July 1 - June 30 :			Week ended			
	: 1932-33 :	1933-34 :	June 9 :	June 16 :	June 23 :	June 30	
	: 1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	
	: bushels :	bushels :	bushels :	bushels :	bushels :	bushels :	
GRAINS:							
Wheat a/	20,887 :	18,507 :	4 :	86 :	5 :	0 :	
Wheat flour b/	20,323 :	17,517 :	94 :	75 :	103 :	70 :	
Rye	311 :	22 :	0 :	0 :	1 :	0 :	
Corn	8,193 :	4,389 :	16 :	120 :	17 :	34 :	
Oats	4,085 :	443 :	0 :	4 :	6 :	1 :	
Barley a/	9,155 :	5,891 :	0 :	0 :	48 :	5 :	
	: Jan. 1 - June 30 :						
	: 1933 :	1934 :					
	: 1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	
	: pounds :	pounds :	pounds :	pounds :	pounds :	pounds :	
PORK:							
Hams and shoulders ..	37,523 :	29,058 :	975 :	1,231 :	1,381 :	1,465 :	
Bacon, incl. sides ..	8,856 :	10,670 :	397 :	305 :	439 :	368 :	
Lard	308,808 :	268,049 :	12,234 :	9,213 :	6,224 :	5,571 :	
Pickled pork	5,932 :	7,498 :	127 :	141 :	219 :	388 :	

Division of Statistical and Historical Research. Official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports, wheat, none, flour 900 bbls., from San Francisco; barley 5,000 bus; rice 2,316,000 lbs. b/ Includes flour milled in bond from Canadian wheat in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1931-32 to 1933-34

Country	: Total :		Shipments 1934		Shipments		
	: shipments :		: week ended :		: July 1 - June 23 :	1932-33 :	1933-34
	: 1931-32:	1932-33:	June 16:	June 23:	June 30:	1932-33 :	1933-34
	: 1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	1,000 :	1,000
	: bushels:	bushels:	bushels:	bushels:	bushels:	bushels :	bushels
North America a/	333,638:	298,504:	3,824 :	4,541:	3,369:	298,504:	220,302
Canada, 4 markets b/...	206,258:	289,257:	9,145 :	6,761:	5,682:	289,257:	194,213
United States c/	135,797:	41,210:	161 :	108:	70:	41,210:	36,024
Argentina	144,576:	115,412:	3,816 :	2,881:	3,738:	115,412:	140,107
Australia	161,288:	153,400:	1,228 :	2,612:	2,966:	153,400:	90,738
Russia d/	71,664:	17,408:	0 :	0:	0:	17,408:	26,656
Danube & Bulgaria d/ ..	39,280:	1,704:	384 :	32:	64:	1,704:	15,872
British India	c/2,913:	c/ 871:	0 :	0:	0:	0:	0
Total e/	753,359:	587,299:	9,252 :	10,066:	10,137:	586,428:	493,675
Total European ship-	:	:	:	:	:	:	:
ments a/	597,976:	448,672:	9,064 :	:	:	f/434,760:	f/385,080
Total ex-European ship-	:	:	:	:	:	:	:
ments a/	194,464:	164,256:	1,024 :	:	:	f/159,840:	f/118,376

Division of Statistical and Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only.

e/ Total of trade figures includes North America as reported by Broomhall's.

f/ To June 16.

EXCHANGE RATES: Average weekly and monthly values in New York
of specified currencies, March-June, 1934 a/

Country		:	:	:	1934				
					Month		Week ended		
					March	April	May	June 16	June 23
	Monetary unit	Mint par							
			Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina	Paper peso		42.45	33.96	34.35	34.04	33.66	33.60	33.61
Canada	Dollar		100.00	99.79	100.21	100.19	100.83	100.98	101.03
China	Shang.yuan	b/	34.62	34.15	32.46	32.89	32.98	33.85	
Denmark	Krone		26.80	22.74	23.01	22.79	22.54	22.50	22.51
England	Pound		486.66	509.39	515.34	510.63	504.91	503.95	504.13
France	Franc		3.92	6.58	6.62	6.61	6.61	6.60	6.60
Germany	Reichsmark		23.82	39.66	39.59	39.47	38.15	38.10	38.73
Italy	Lira		5.26	8.58	8.56	8.52	8.61	8.58	8.54
Japan	Yen		49.85	30.01	30.31	30.23	29.91	29.86	29.83
Mexico	Peso		49.85	27.72	27.72	27.74	27.75	27.75	27.75
Netherlands	Guilder		40.20	67.30	67.85	67.91	67.88	67.81	67.83
Norway	Krone		26.80	25.58	25.88	25.65	25.36	25.31	25.32
Spain	Peseta		19.30	13.62	13.70	13.71	13.69	13.68	13.67
Sweden	Krona		26.80	29.26	26.56	26.32	26.02	25.98	25.99

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Par varies with the price of silver in New York.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended			
		June 28,	June 20,	June 27,	
		1933 <u>a/</u>	1934 <u>a/</u>	1934 <u>a/</u>	
GERMANY:					
Receipts of hogs, 14 markets	Number	64,121	---	---	
Prices of hogs, Berlin	\$ per 100 lbs.	8.52	11.57	11.76	
Prices of lard, tcs. Hamburg	"	10.67	12.66	13.10	
UNITED KINGDOM: <u>c/</u>					
Arrivals of continental bacon	Bales	66,609	52,372	52,030	
Prices at Liverpool 1st. qual:					
American green bellies	\$ per 100 lbs.	Nominal	16.88	16.69	
Danish green sides	"	13.74	19.88	19.12	
Canadian green sides	"	10.68	17.37	16.99	
American short green hams ..	"	15.80	19.70	20.14	
American refined lard	"	8.18	5.81	5.70	

Liverpool quotations are on the basis of sales from importer-to-wholesalers.

a/ Converted at current rate of exchange. b/ May 12 only. c/ Week ended Friday.

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